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SERVICE DATE - JUNE 12, 2003

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34355]

Mississippi Tennessee Holdings, LLC and Mississippi Tennessee Railroad, LLC—Acquisition and Operation Exemption—Rail Line of Mississippi & Tennessee Railnet, Inc., between Houston, MS, and Middleton, TN, in Chickasaw, Pontotoc, Union and Tippah Counties, MS, and Hardeman County, TN

Mississippi Tennessee Holdings, LLC (MTH) and Mississippi Tennessee Railroad, LLC (MTR), noncarriers, have jointly filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate an 87.7-mile line of the Mississippi Tennessee Railnet, Inc. (Railnet), extending between milepost GG 281.0 at Houston, in Chickasaw, Pontotoc, Union and Tippah Counties, MS, and milepost GG 368.7 at Middleton in Hardeman County, TN.¹

¹ This proceeding is related to STB Finance Docket No. 34356, Gregory B. Cundiff, Connie Cundiff, CGX, Inc., and Ironhorse Resources, Inc.—Continuance in Control Exemption—Mississippi Tennessee Holdings, LLC and Mississippi Tennessee Railroad, LLC, wherein Gregory B. Cundiff, Connie Cundiff, CGX, Inc., and Ironhorse Resources, Inc., have concurrently filed a notice of exemption to continue in control of MTH and MTR upon their becoming rail carriers.

MTH and MTR certify that MTR's projected annual revenues will not exceed those that would qualify it as a Class III rail carrier and that its annual revenues are not projected to exceed \$5 million.²

The transaction was scheduled to be consummated on or after May 27, 2003 (7 days after the notice was filed).

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34355, must be filed with the Surface Transportation Board, 1925 K Street N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Thomas F. McFarland, 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1194.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: June 5, 2003.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary

² MTR will be the operator of the line.